We claim:

1.   An automated loan application processing system comprising:

a credit scoring computer module whose actions are directed by software components wherein the credit scoring computer module includes a credit matrix which calculates an overall score on the basis of data representative of a particular loan application and business logic rules for a plurality of credit matrix categories; and

a loan product identifier responsive to said overall score, a loan product parameters, eligibility parameters, and business logic rules to identify a loan product whose requirements are satisfied by a particular loan application.

2.   An automated loan application processing system, according to claim 1, further comprising:

a database, communicating with said credit scoring computer module and said loan product identifier, containing said business logic rules, said loan product parameters, and said eligibility parameters.

3.   An automated loan application processing system, according to claim 1, further comprising:

a web based applicant interface communicating with said database for collecting applicant information.

4.   An automated loan application processing system, according to claim 1, further comprising:

an automated query interface communicating with said database for collecting external credit information.

5.   An automated loan application processing system, according to claim 1, further comprising a term sheet generator.

6.   An automated loan application processing system, according to claim 1, further comprising:

a web based business development officer interface communicating with said database for reviewing applicant information.

7.   An automated loan application processing system, according to claim 4, wherein said external credit information is credit history report form a third party source.

8.   An automated loan application processing system, according to claim 1, wherein said business logic rules include at least one of the following parameters: repayment ability, collateral, management experience, personal credit history, leverage & equity, and working capital.

9.   An automated loan application processing system, according to claim 1, wherein said eligibility parameters include Small Business Administration loan eligibility requirements.

10.   An automated loan application processing system, according to claim 1, wherein said credit matrix is divided into multiple categories, such as, repayment ability, collateral, management experience, personal credit history, leverage & equity, and working capital.

11.   A method for automating a loan application process comprising the steps of:

generating a credit score based on data representative of a loan application and business logic rules; and

determining a loan product available to an applicant using said credit score, lender loan product parameters, eligibility requirements.

12.   A method for automating a loan application process according to claim 11, wherein said credit score is calculated by generating an overall score for a plurality individual variables within a credit matrix.

13.   A method for implementing an on-line underwriting system through a communications network comprising the steps of:

collecting applicant information relating to a loan application;

generating a credit score based on data representative of the loan application and business logic rules; and

determining a loan product available to an applicant using said credit score, lender loan product parameters, eligibility requirements

generating a term sheet for an applicant relating to the product and terms of an identified loan product.

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